

Message Text

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ACTION ARA-10

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TO SECSTATE WASHDC 7946

S E C R E T SECTION 1 OF 2 NASSAU 0434

E.O. 11652: GDS

TAGS: MARR, ECON

SUBJ: US FACILITIES NEGOTIATIONS

REF: A) NASSAU 0427, B) STATE 058805, C) NASSAU 2142, 12/19/75;
D) STATE 013918

1. IN A LENGTHY LUNCHEON CONVERSATION MARCH 11 WITH RODNEY BAIN, SECRETARY TO THE CABINET, I RECEIVED FOR THE FIRST TIME A SUBSTANTIVE INDICATION OF GENERAL BAHAMIAN SATISFACTION WITH OUR LATEST FACILITIES OFFER.

2. IN MENTIONING TO BAIN THAT MINEXTAFF ADDERLEY HAD INDICATED AN INTENTION TO REINITIATE DISCUSSIONS FOLLOWING HIS RETURN FROM THE UN (REF A), I OFFERED AS MY IMPRESSION THAT OUR LATEST OFFER WAS VERY MUCH WITHIN THE BALL PARK OF BAHAMIAN EXPECTATIONS. BAIN CONFIRMED THAT THIS WAS SO, VOLUNTEERING BEYOND THIS THAT "WE WERE ESPECIALLY PLEASED BY THE EXTENT TO WHICH YOU WERE ABLE TO BE SO FULLY RESPONSIVE TO OUR BASE RENTAL REQUIREMENTS." I CONFIRMED THAT I THOUGHT WE HAD INDEED BEEN FULLY RESPONSIVE AND WONDER WHETHER PERHAPS WE COULD TIE MATTERS UP FAIRLY EXPEDITIOUSLY ONCE MINEXTAFF WAS
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PREPARED TO REINITIATE DISCUSSIONS. BAIN INDICATED THAT HE

THOUGHT THAT WAS ENTIRELY POSSIBLE, NOTING ONLY THAT THERE WERE "A FEW ADDITIONAL DETAILS" WHICH REQUIRED CLARIFICATION AND EXAMINATION. HE THEN RELAUNCHED HIMSELF INTO AN EXPOSITION OF THE BAHAMIAN DESIRE TO OBTAIN DEVELOPMENTAL ASSISTANCE. MUCH OF HIS PRESENTATION PARALLELED THAT WHICH I REPORTED IN REF C.

3. THE ONE FEATURE WHICH DISTINGUISHED THIS CONVERSATION FROM OUR EARLIER ONE WAS A SLIGHTLY GREATER DEGREE OF ACKNOWLEDGMENT ON BAIN'S PART THAT IT WAS PROBABLY IMPOSSIBLE FOR THE U.S. TO MAKE A COMMITMENT OF ANY GIVEN AMOUNT OF FOREIGN ASSISTANCE, WHETHER THAT BE GRANT, SOFT LOANS OR HARD LOANS. BAIN REITERATED THAT OBVIOUSLY IF THEY COULD GET GRANTS THEY WOULD WELCOME THEM, BUT REALISTICALLY THEY WERE "PREPARED TO PAY THEIR OWN WAY." HE NOTED THAT THE DEVELOPMENTAL PLAN WHICH IS CURRENTLY UNDER PREPARATION SHOULD BE PUBLISHED SOMETIME THIS YEAR. IF THE U.S. COULD REVIEW THAT PLAN AND INDICATE ITS SUPPORT FOR IT, EVEN IF THIS MEANT HARD LOANS, THAT WOULD GO A LONG WAY TOWARD MEETING BAHAMIAN DESIRES.

4. I RESPONDED BY SAYING THAT I THOUGHT HE NEEDED TO DRAW A CAREFUL DISTINCTION BETWEEN VARIOUS PHASES IN A PROCESS. SPEAKING HYPOTHETICALLY, I COULD CONCEIVE OF THE GCOB PRESENTING US WITH A MULTI-YEAR DEVELOPMENTAL PLAN ON WHICH OUR VIEWS WERE REQUESTED AS TO FEASIBILITY. CONTINUING IN THIS HYPOTHETICAL VEIN, WE MIGHT WELL BE IN A POSITION TO BRING EXPERTISE TO BEAR IN REVIEWING THAT PLAN AND PROVIDING BOTH GENERAL AND SPECIFIC VIEWS WITH REGARD TO ITS CONTENT. WHAT IT WAS IMPORTANT FOR HIM TO UNDERSTAND, HOWEVER, WAS THAT IF THE GCOB WERE THEN TO ASK US FOR AN EXPLICIT COMMITMENT TO SUPPORT THAT PLAN IN A GIVEN AMOUNT AND OVER A GIVEN PERIOD OF TIME WITH LOANS, THIS WE COULD NOT DO. WE NEITHER HAD THE LENDING INSTITUTIONS NOR THE AUTHORITY TO TAKE SUCH AN ACTION AND CONGRESSIONAL LEGISLATION AND FUNDING WOULD BE REQUIRED. NEITHER WAS POLITICALLY REALISTIC UNDER PRESENT CIRCUMSTANCES.

5. BAIN THEN REVERTED TO HIS IDEA THAT GIVEN THESE CIRC-
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UMSTANCES WE MIGHT AGREE "TO USE OUR GOOD OFFICES." I SAID THAT THIS VERY MUCH WENT TO THE QUESTION OF WHAT THE GCOB HAD IN MIND THAT SUCH AN UNDERTAKING WOULD ENTAIL. BAIN, BY WAY OF EXAMPLE, MADE SOME VAGUE REFERENCE TO SUPPORTING THEIR LOAN APPLICATION WITH PRIVATE INSTITUTIONS. I SAID I THOUGHT THAT WAS POSSIBLE BUT THAT WOULD CERTAINLY FALL FAR SHORT OF OUR BEING ABLE TO GUARANTEE THAT THE BAHAMAS WOULD IN FACT RECEIVE FAVORABLE CONSIDERATION FOR A GIVEN LOAN.

6. I INDICATED THAT THERE WERE THREE POSSIBLE SOURCES TO WHOM THE BAHAMAS MIGHT CONCEIVABLY TURN FOR THE FINANCING OF THEIR DEVELOPMENT PLAN: PRIVATE INDIVIDUALS OR INSTITUTIONS, MULTILATERAL LENDING INSTITUTIONS, OR BILATERAL GOVERNMENT-TO-GOVERNMENT LOANS. IN THE LATTER CATEGORY, SO FAR AS THE U.S. WAS CONCERNED, THE ONLY ONE FOR WHICH THE BAHAMAS MIGHT QUALIFY WAS EXPORT IMPORT BANK LOANS. I DESCRIBED BRIEFLY MY UNDERSTANDING OF THE PROCESSES UNDER WHICH AN EXIM LOAN APPLICATION MIGHT BE MADE. WHILE WE COULD OFFER "GOOD OFFICES" IN THE SENSE OF SEEKING A SYMPATHETIC HEARING FOR ANY SUCH GCOB LOAN, IN THE LAST ANALYSIS IT WOULD HAVE TO STAND ON ITS OWN MERITS BASED UPON EXIM BANK CRITERIA. WHILE WE ALSO HAD SOME LIMITED SOFT LOANS IN THE FOREIGN ASSISTANCE ACT, THEY WERE FOR DESTITUTE COUNTRIES WITH PER CAPITA GNP FAR LOWER THAN THAT ENJOYED BY GCOB. WITH REGARD TO LOANS FROM MULTILATERAL INSTITUTIONS, HERE TOO WE MIGHT BE ABLE TO OFFER "GOOD OFFICES" BUT THAT WOULD CERTAINLY NOT GUARANTEE THAT THE BAHAMAS WOULD RECEIVE A LOAN. I DOUBTED THAT THEY WOULD QUALIFY FOR MULTILATERAL SOFT LOANS AND BAIN AGREED THAT THEY PROBABLY WOULD NOT. SO FAR AS HARD LOANS WERE CONCERNED, I SAID THAT HERE AGAIN THE MAJOR QUESTION RELATED TO THE VALIDITY OF THE PROPOSED PROJECT. I ALSO POINTED OUT TO HIM THAT QUITE APART FROM ANY QUID PRO QUO FOR BASES, WE HAD PREVIOUSLY OFFERED TO "USE OUR GOOD OFFICES" IN SUPPORTING THE BAHAMIAN WATER AND SEWER PROJECT WITH THE IBRD. I SAID THAT WE WERE PREPARED TO OFFER SUCH ASSISTANCE ON THE MERITS OF THE CASE AND DID NOT HAVE TO BE INDUCED TO DO SO AS A QUID FOR BASE RETENTION. (BAIN WAS APPARENTLY UNFAMILIAR WITH OUR PREVIOUS OFFER.) BUT I NOTED THAT HERE AGAIN WE COULD NOT GUARANTEE THAT OUR SUPPORT FOR ANY PARTICULAR MULTILATERAL LOAN WOULD RESULT IN THE BAHAMAS OBTAINING SUCH A LOAN. FINALLY, WITH REGARD TO PRIVATE INSTITUTIONS, WE COULD LEND
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OUR GOOD OFFICES IN THE SENSE OF SUPPORTING THE UTILITY AND NECESSITY OF THE LOAN OR OF TESTIFYING TO THE GENERAL POLITICAL AND ECONOMIC STABILITY OF THE BAHAMAS. CONTINUING TO SPEAK HYPOTHETICALLY, I SAID THAT I THOUGHT IF THAT IS WHAT WE WERE ASKED TO DO IN ANY GIVEN CASE, WE MIGHT WELL BE WILLING TO DO SO. BUT HERE AGAIN, AS IN THE CASE OF GOVERNMENT-TO-GOVERNMENT LOANS, OR MULTILATERAL INSTITUTION LOANS, THERE WOULD BE NO GUARANTEE THAT THE BAHAMAS WOULD RECEIVE FAVORABLE ACTION ON ANY GIVEN LOAN. BAIN SEEMED TO ACCEPT MY DESCRIPTION OF THE RANGE OF POSSIBILITIES ALBEIT SOMEWHAT RELUCTANTLY.

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7. I ALSO OFFERED THE THOUGHT THAT IF THE BAHAMAS GAVE SUCH HIGH PRIORITY TO THE UPCOMING ECONOMIC DEVELOPMENT PLAN THEY MIGHT WISH TO CONSIDER DEDICATING THE ANNUAL BASE RENTAL WHICH WE HAD OFFERED TO THAT PLAN. OVER THE 15-YEAR PERIOD WHICH WE HAD PROPOSED THIS WOULD, AFTER ALL, AMOUNT TO A CONSIDERABLE SUM OF MONEY IN AND OF ITSELF, WHICH COULD BE DEVOTED TO DEVELOPMENT. IN ADDITION, IT WOULD HAVE THE EFFECT OF CONVEYING TO LENDING INSTITUTIONS THE SERIOUSNESS WITH WHICH THE BAHAMAS WAS APPROACHING THEIR DEVELOPMENT NEEDS. BAIN AGREED WITH THE POINT AND IT WOULD NOT SURPRISE ME IF THEY EVENTUALLY CAME UP WITH SOME SUCH SCHEME.

8. COMMENT: THIS IS, OF COURSE, THE FIRST CONCRETE EVIDENCE WE HAVE HAD THAT OUR OFFER IS IN THE BALL PARK. THIS DOES NOT, OF COURSE, MEAN THAT WE ARE TOTALLY OUT OF THE WOODS. IN THE FIRST PLACE THERE ARE THE "ADDITIONAL DETAILS" TO WHICH BAIN REFERRED AND WHICH MAY RELATE TO SUCH THINGS AS THE TIME PERIOD (I.E., 10 YEARS VERSUS 15 YEARS), THE QUESTION OF RETROACTIVITY, ETC. HOWEVER, I HAVE NEVER BELIEVED AND DO NOT NOW BELIEVE THAT WE WOULD BE PRECLUDED FROM WORKING OUT SATISFACTORY ARRANGEMENTS ON THESE VARIOUS POINTS ASSUMING WE WERE IN GENERAL AGREEMENT ON THE OVERALL SIZE OF THE QUID.

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WITH REGARD TO THE CENTRAL ISSUE DISCUSSED BY BAIN, I.E., THE NEED FOR SOME SORT OF SUPPORT FOR GCOB DEVELOPMENTAL PLANS, I THINK WE MAY BE MAKING SOME SLOW PROGRESS. AS COMPARED TO MY EARLIER CONVERSATION, BAIN SEEMED TO REFLECT A LITTLE BETTER UNDERSTANDING OF THE LIMITATIONS UPON OUR LATITUDE FOR ACTION. AT A MINIMUM, IT IS REASONABLY CLEAR THAT THE DOLS 500 MILLION IN FOREIGN ASSISTANCE REFERRED TO IN THE MINEXTAFF'S LETTER TO ME OF SEPTEMBER 25, 1975, IS A REQUEST WHICH THEY UNDERSTAND CANNOT AND WILL NOT BE MET. IT EVEN APPEARED FROM OUR CONVERSATION THAT BAIN AT LEAST IS BEGINNING TO UNDERSTAND THAT THEY CANNOT EXPECT A CONCRETE COMMITMENT FOR ANY GIVEN AMOUNT OF DEVELOPMENT ASSISTANCE. WHAT BAIN STILL FINDS INCREDIBLE, ALMOST TO THE POINT OF DISBELIEF, IS THAT THE U.S. DOES NOT HAVE THE CAPACITY OR THE MECHANISMS BY WHICH IT CAN MAKE SUCH A SPECIFIC COMMITMENT (SHORT OF GOING TO THE CONGRESS FOR AUTHORITY AND FUNDS). THE GCOB IS, THEREFORE, LIKELY TO CONTINUE TO PRESS, HOWEVER VAGUELY, FOR WHAT BAIN DESCRIBES AS USE OF U.S. "GOOD OFFICES." ON THIS POINT, WE WILL HAVE TO TAKE GREAT CARE NOT TO APPEAR TO PROMISE WHAT WE CANNOT DELIVER, THEREBY RAISING FALSE EXPECTATIONS. AT THE SAME TIME, WHATEVER WE CAN SAY (AND THE MORE SPECIFICITY THE BETTER) THAT WE CAN DO TO SUPPORT LEGITIMATE GCOB ECONOMIC DEVELOPMENT PLANS THE MORE READILY WILL WE ACHIEVE AN AGREEMENT IN OUR NEGOTIATIONS. NOR WOULD I BE SURPRISED IF THE GCOB PRESSES US ON HOW FAR WE CAN GO ON EXIM LOANS. THEY READ THE PAPERS AND WILL RECENTLY HAVE NOTED THE U.S. PROMISE OF SIZABLE EXIM LOANS TO SPAIN IN CONNECTION WITH OUR BASE AGREEMENT THERE.

ONE SIGNIFICANT IMPLICATION I DRAW FROM BAIN'S COMMENTS IS THAT TO A CONSIDERABLE DEGREE THEY MAY BE THINKING IN TERMS OF HARD LOANS. IF THEY IN FACT CAN COME UP WITH HARD LOAN PROJECTS THAT SHOULD EASE OUR PROBLEM (AND THEIRS) OF FINDING WAYS TO OFFER SUPPORT.

I CONTINUE TO BELIEVE THAT GCOB CONSIDERATION OF OUR OFFER, AND ESPECIALLY TIMING OF ANNOUNCEMENT OF AGREEMENT IS TIED TO ELECTION PLANS. TIE MAY NOT BE DIRECT AND IMMEDIATE, BUT MY GUESS IS THAT WHAT GCOB WOULD LIKE TO DO IS TO ANNOUNCE A MULTI-YEAR, COMPREHENSIVE DEVELOPMENT PLAN AND IN CONJUNCTION THEREWITH OR SHORTLY THEREAFTER A FACILITIES AGREEMENT WITH THE
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U.S., THE QUID FOR WHICH WILL IN PART FINANCE THE DEVELOPMENT PLAN. IDEALLY THEY WOULD LIKE TO GO FURTHER AND INDICATE IN ADDITION U.S. LOANS IN SUPPORT OF THE PLAN PER SE BUT IT WOULD APPEAR THAT THEY MIGHT SETTLE FOR U.S. "GOOD OFFICES" IN ASSISTING THEM TO GAIN FINANCING FOR THE PLAN. SUCH A SCENARIO WOULD GIVE AN ENORMOUS BOOST TO PLP POLITICAL FORTUNES.

ANNOUNCEMENT OF FACILITIES AGREEMENT WOULD BE A GENERALLY POPULAR ACTION. ASIDE FROM THAT, ANNOUNCEMENT OF A DEVELOPMENT PLAN AND SOME INDICATION OF SOURCE OF FINANCING FOR THAT PLAN WOULD BE PRECISELY WHAT WOULD BE REQUIRED AS A RESPONSE TO THE CHARGE THAT THE GOVERNMENT HAS NO PLAN FOR GETTING THE COUNTRY MOVING TOWARD ECONOMIC VIABILITY. EVEN THOUGH CONCRETE ECONOMIC IMPACT WOULD NOT BE IMMEDIATE (E.G. IT WOULD HAVE NO IMMEDIATE EFFECT UPON HIGH UNEMPLOYMENT) IT WOULD HOLD OUT PROMISE FOR FUTURE IMPROVEMENT. OPPOSITION FNM LEADERSHIP HAS BEEN ANTICIPATING SUCH A TACTIC BY PLP FOR RIGHT NOW ONE OF FNM STRONG SUITS IS THAT THE COUNTRY IS IN ECONOMIC TROUBLE AND PLP HAS NO PLAN FOR EXTRICATING COUNTRY FROM ITS PROBLEMS. IF PLP FOLLOWS TACTIC SPECULATED UPON ABOVE, IT MIGHT WELL KNOCK THE PROPS OUT FROM UNDER FNM ELECTION CHANCES. AT A MINIMUM, FNM IS BOUND TO BE UNHAPPY WITH WHATEVER DEGREE OF U.S. SUPPORT IS OFFERED, EVEN THOUGH THEY THEMSELVES STRONGLY SUPPORT RETAINING OUR BASE PRESENCE.

IN ANY EVENT, IT APPEARS TO ME THAT BOTH SUBSTANCE OF OUR POSITION AND OUR TACTICS HAVE BEEN ABOUT RIGHT UP TO THIS POINT. BY BEING FORTHCOMING ON THE BASE RENTAL (RATHER THAN TRYING TO DISH OUT HALF-MILLION DOLLAR INCREMENTS AS PER OUR INITIAL OFFER) AND THEN BY SITTING BACK TAKING THE POSITION THAT WE HAD MADE A RESPECTABLE OFFER AND THE BALL WAS IN THE GCOB COURT, I THINK WE HAVE GENERATED A POSITIVE ATTITUDE ON THEIR PART. CERTAINLY, THIS WOULD SEEM TO BE SO IF BAIN IS ANY GAUGE.

FINALLY, THOUGH I OBVIOUSLY DO NOT NEED ADDITIONAL NEGOTIATING INSTRUCTIONS AT THIS JUNCTURE (I EXPECT PRIMARILY TO BE AN AVID LISTENER TO WHATEVER ADDERLEY HAS TO SAY TO ME WHEN HE CALLS ME IN), I WOULD HOPE THAT THE DEPARTMENT WOULD GIVE FURTHER HARD THOUGHT TO WHAT WE CAN SAY ABOUT THE USE OF OUR "GOOD OFFICES" IN SUPPORT OF GCOB DEVELOPMENT LOAN APPLICATIONS, RECOGNIZING THAT WE HAVE ALREADY RECEIVED HELPFUL GUIDANCE IN REF D. I WILL, OF COURSE, USE AS MUCH OF REF D AS IS GERMANE

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AT THE RIGHT TIME. QUESTION IS WHETHER WE HAVE ANY ADDITIONAL THOUGHTS. FOR EXAMPLE, IF, IN THE LAST ANALYSIS, WE NEED EXIM HELP, HOW FAR CAN WE GO IN PROMISING SUCH HELP? FOR EXAMPLE, OFFER TO HAVE EXIM OFFICIAL VISIT HERE AS PER REF D WOULD BE HELPFUL AND I INTEND TO USE IT AT RIGHT TIME. BUT, IF GCOB PROJECTS ARE GENERALLY REASONABLE AND THEY ARE PREPARED TO PAY EXIM INTEREST RATES, WE WOULD HAVE TO HAVE REASONABLE PROSPECT OF APPROVING A LOAN OR WE WOULD RAISE AND THEN DDASH EXPECTATIONS. THIS WOULD OBVIOUSLY BE POLITICALLY COUNTER-PRODUCTIVE. THESE ARE QUESTIONS WE MAY HAVE TO ANSWER AFTER ADDERLEY REENGAGES ME IN DISCUSSIONS.

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